



## **Guttman and Jungreis of Rosewood close \$17 million sale of 346 East 29th Street**

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Rosewood Realty Group arranged the sale of a fully gut-renovated 65-unit apartment building in Ditmas Park for \$17 million dollars.

The seven-story building, at 346 East 29th St. between Clarendon Rd. and Ave. D, sold for 13.4 times the rent roll. The 66,932 s/f building was built in 1966.

"The existing owner invested significantly in capital improvements to the building," said Michael Guttman, who represented the seller, 346 East 29th Street Holdings LLC. "All of the apartments were newly renovated and there is inherent rental upside potential."

Aaron Jungreis represented the buyer, a private investor.

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